



Entered on Docket
April 17, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LARSON & STEPHENS
810 S. Casino Center Blvd., Suite 104
Las Vegas, Nevada 89101
Tel: (702) 382-1170 Fax: (702) 382-1169

James I. Stang, Esq. (CA Bar No. 94435)
Shirley S. Cho, Esq. (CA Bar No. 192616)
Werner Disse, Esq. (CA Bar No. 143458)
Pachulski Stang Ziehl & Jones LLP
10100 Santa Monica Blvd., 11th Floor
Los Angeles, California 90067-4100
Telephone: 310/277-6910
Facsimile: 310/201-0760
Email: jstang@pszjlaw.com
scho@pszjlaw.com
wdisse@pszjlaw.com

Zachariah Larson, Esq. (NV Bar No. 7787)
LARSON & STEPHENS
810 S. Casino Center Blvd., Ste. 104
Las Vegas, NV 89101
Telephone: 702/382.1170
Facsimile: 702/382.1169
Email: zlarson@lslawnv.com
[Proposed] Attorneys for Debtors and
Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka
"Rhodes Homes," et al.,¹

Debtors.

Case No.: BK-S-09-14814-LBR
(Jointly Administered)

Chapter 11

DATE: April 17, 2009

TIME: 9:30 a.m.

PLACE: Courtroom 1

Continued Date: April 28, 2009

Continued Time: 1:30 pm

Affects:

☒ All Debtors☐ Affects the following Debtor(s)

SECOND INTERIM ORDER GRANTING DEBTORS' MOTION FOR ORDER UNDER 11 U.S.C. §§ 105, 363, 503(b), 1107 AND 1108 AUTHORIZING (I) MAINTENANCE OF CERTAIN EXISTING BANK ACCOUNTS, (II) CONTINUED USE OF CERTAIN EXISTING BUSINESS FORMS, (III) CONTINUED USE OF EXISTING CASH MANAGEMENT SYSTEM, (IV) PROVIDING ADMINISTRATIVE PRIORITY STATUS TO POSTPETITION INTERCOMPANY CLAIMS, AND (V) WAIVER OF SECTION 345(b) DEPOSIT AND INVESTMENT REQUIREMENTS

Upon consideration of the motion (the "Motion")² filed by the debtors and debtors in possession (the "Debtors") in the above-captioned chapter 11 cases seeking entry of an Order under sections 105, 363, 364, 503(b), 1107 and 1108 of title 11 of the United States Code (the "Bankruptcy Code") (i) authorizing the Debtors to maintain existing bank accounts,

¹ The Debtors in these cases, along with their case numbers are: Apache Framing, LLC (Case No. 09-14818); Batcave, LP (Case No. 09-14861); Bravo, Inc. (Case No. 09-14825); C & J Holdings, Inc. (Case No. 09-14843); Chalkline, LP (Case No. 09-14862); Elkhorn Investments, Inc. (Case No. 09-14837); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Geronimo Plumbing LLC (Case No. 09-14820); Glynda, LP (Case No. 09-14865); Gung-Ho Concrete LLC (Case No. 09-14822); Heritage Land Company, LLC (Case No. 09-14778); Jackknife, LP (Case No. 09-14860); Jarupa, LLC (Case No. 09-14839); Overflow, LP (Case No. 09-14856); Parcel 20, LLC (Case No. 09-14848); Pinnacle Grading, LLC (Case No. 09-14887); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, L.L.C. (Case No. 09-14882); Rhodes Design and Development Corporation (Case No. 09-14846); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Rhodes Realty, Inc. (Case No. 09-14841); The Rhodes Companies, LLC (Case No. 09-14814); Six Feathers Holdings, LLC (Case No. 09-14833); Tick, LP (Case No. 09-14866); Tribes Holdings, LLC (Case No. 09-14817); Tuscany Acquisitions, LLC (Case No. 09-14853); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany Acquisitions IV, LLC (Case No. 09-14849); Tuscany Golf Country Club, LLC (Case No. 09-14884) and Wallboard, LP (Case No. 09-14858).

² Unless otherwise noted, capitalized terms used herein shall have the meanings ascribed to them in the Motion.

(ii) authorizing the Debtors to continue use of existing business forms, (iii) authorizing the Debtors to continue use of the existing Cash Management System, (iv) providing administrative expense priority for postpetition intercompany claims, and (v) granting an interim and final waiver of the deposit and investment requirements under 11 U.S.C. § 345(b); and it appearing that the relief requested is in the best interests of the Debtors' estates, their creditors and other parties in interest; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (M) and (O); and due and adequate notice of the Motion having been given under the circumstances; and after due deliberation and cause appearing therefor; it is hereby

ORDERED that the Motion is granted on a further interim basis; subject to a final hearing on April 28, 2009 @ 1:30 pm; and it is further


ORDERED that the priority of any postpetition intercompany claims arising prior to the final hearing on April 28, 2009, will be determined at the final hearing.

...

DATED this ____ day of April, 2009.

APPROVED AS TO FORM AND CONTENT:

By: /s/Brett Axelrod
 GREENBERG TRAURIG
 Brett Axelrod
 3773 Howard Hughes Parkway
 Suite 400 North
 Las Vegas, NV 89169
Counsel for Sagebrush Enterprises Inc.

By: 
 UNITED STATES TRUSTEE
 August Landis
 Office of the United States Trustee
 300 Las Vegas Blvd. S., Ste. 4300
 Las Vegas, NV 89101

By: /s/Ira S. Dizengoff
 AKIN GUMP STRAUSS HAUER & FELD
 LLP
 Ira S. Dizengoff (NY Bar No. 2565687)
 Philip C. Dublin (NY Bar No. 2959344)
 Abid Qureshi (NY Bar No. 268437)
 One Bryant Park
 New York, NY 10036
Counsel for the First Lien Steering Committee

1 By: /s/Ramon M. Naguiat
2 SKADDEN, ARPS, SLATE, MEAGHER
3 & FLOM LLP
4 Ramon M. Naguiat
5 300 S. Grand Ave., #3400
6 Los Angeles, CA 90071
7 (213) 687-5000
8 Ramon.naguiat@skadden.com
9 *Co-Counsel for Credit Suisse, Cayman Islands*
10 *Branch, as Agent for First Lien Lenders*

11 Submitted by:

12 By: /s/Zachariah Larson
13 LARSON & STEPHENS
14 Zachariah Larson, Esq. (NV Bar No 7787)
15 Kyle O. Stephens, Esq. (NV Bar No. 7928)
16 810 S. Casino Center Blvd., Ste. 104
17 Las Vegas, NV 89101
18 (702) 382-1170 (Telephone)
19 (702) 382-1169
20 zlarson@lslawnv.com
21 *Proposed Attorney for Debtor*

LARSON & STEPHENS
810 S. Casino Center Blvd., Suite 104
Las Vegas, Nevada 89101
Tel: (702) 382-1170 Fax: (702) 382-1169